

BALL JANIK LLP

A T T O R N E Y S

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WASHINGTON, D.C. 20005

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RECORDATION NO. 16070-A FILED

JUL 23 '97

2-13 PM

LOUIS E. GITOMER
OF COUNSEL
(202) 466-6532

lgitomer@bjllp.com

July 23, 1997

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed two originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Partial Release of Collateral, a secondary document, dated as of June 20, 1997. The primary document to which this is connected is recorded under Recordation No. 16070. We request that this document be recorded under Recordation No. 16070-A.

The names and addresses of the parties to the Partial Release of Collateral are:

Secured Party:

First Bank National Association
First Bank Place, P.O. Box A512
Minneapolis, MN 55480

Debtor:

Independent Locomotive Service, Inc.
21 Main Street
Bethel, MN 55005

A description of the equipment covered by the Partial Release of Collateral consists of one GP-10 diesel electric locomotive numbered ILSX 1360.

BALL JANIK LLP

Honorable Vernon A. Williams

July 23, 1997

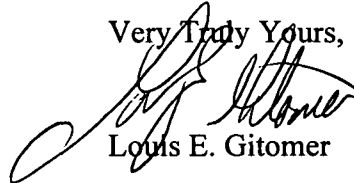
Page 2

A fee of \$24.00 is enclosed. Please return one original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: a Partial Release of Collateral by First Bank National Association, First Bank Place, P.O. Box A512, Minneapolis, MN 55480, and Independent Locomotive Service, Inc., 21 Main Street, Bethel, MN 55005, covering one GP-10 diesel electric locomotive numbered ILSX 1360.

Very Truly Yours,

A handwritten signature in black ink, appearing to read "L. Gitomer", is written over the typed name.

Louis E. Gitomer

Enclosures

SURFACE TRANSPORTATION BOARD
WASHINGTON, D. C. 20423-0001

OFFICE OF THE SECRETARY

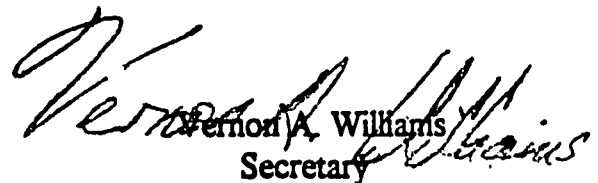
Louis E. Gitomer
Of Counsel
Ball Janik LLP
1455 F Street, NW., Ste. 225
Washington, DC., 20005

DATE: 7/23/97

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301 and 49 CFR 1177.3 (c), on 7/23/97 at 2:13PM, and assigned recordation number(s) 20787, 15648-A, 16070-A, 16071-A and 16097-A.

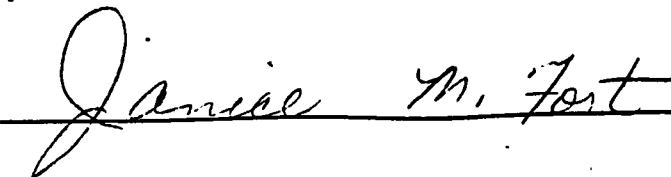
Sincerely Yours,


Vernon A. Williams
Secretary

Enclosure(s)

\$ 120.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid. In the event of an error or any questions concerning this fee, you will receive a notification after the Surface Transportation Board has an opportunity to examine your document.

Signature



JUL 23 '97

2-13 PM

PARTIAL RELEASE OF COLLATERAL

THIS PARTIAL RELEASE OF COLLATERAL, dated as of June 20, 1997 (this "Partial Release"), is executed by **FIRST BANK NATIONAL ASSOCIATION**, of Minnesota ("Secured Party"). Secured Party and **INDEPENDENT LOCOMOTIVE SERVICE, INC.** ("Debtor"), are parties to that certain Security Agreement, dated October 20, 1988, and recorded with the Interstate Commerce Commission on December 15, 1988 (Recordation Number 16070).

Secured Party hereby releases its security interest created by the Security Agreement for one GP-10 diesel electric locomotive numbered ILSX 1360. Except as expressly modified and amended by this Partial Release, the provisions of the Security Agreement shall remain in full force and effect in accordance with their original terms.

Secured Party has executed this Partial Release as of the date first set forth above.

FIRST BANK NATIONAL ASSOCIATION

By: Bryan Haddock
Title: Credit Officer

ACKNOWLEDGED AND ACCEPTED:

INDEPENDENT LOCOMOTIVE SERVICE, INC.

By: Frank W. Jesbit
Title: Pres.

STATE OF MINNESOTA

)

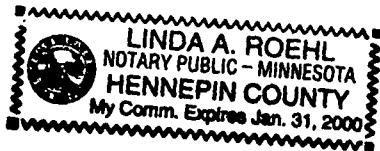
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COUNTY OF HENNEPIN

)

On 6-20-97, before me, the undersigned, a Notary Public in and for said State, personally appeared Bryan Stadler, personally known to me (or proved to me on basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Linda A. Roehl
Notary Public in and for Said State

STATE OF MINNESOTA

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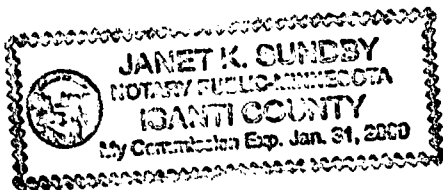
) ss

COUNTY OF HENNEPIN

)

On 6/24/97, before me, the undersigned, a Notary Public in and for said State, personally appeared Frank W. Nesbitt, personally known to me (or proved to me on basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Janet K. Sundby
Notary Public in and for Said State